



February 4, 2022

The Honorable Senator Guy J. Guzzone, Chair  
The Honorable James C. Rosapepe, Vice Chair  
Maryland Senate Budget and Taxation Committee  
Miller Senate Office Building, 3 West Wing  
11 Bladen St.  
Annapolis, Maryland 21401-1991

**Re: SUPPORT for SB0348 / HB0653 Conservation Finance Act of 2022**

Dear Chair Guzzone, Vice Chair Rosapepe, and Members of the Committee:

The Land Trust Alliance (Alliance) represents more than 1,000 nonprofit land trusts (including 25 organizations in Maryland), which count more than 5 million Americans as supporters. The work of the Alliance and our member land trusts to advance the climate and conservation goals furthered by SB348 has never been more important. The Conservation Finance Act supports Maryland's efforts to slow address/slow climate change, build community climate resilience, achieve critical Chesapeake Bay water quality goals, protect and restore forests, and address environmental justice priorities. SB348 does this by enacting targeted, measured, and cost-conscious changes to Maryland's conservation programs and policies. Consequently, the Alliance encourages you and the entire Maryland General Assembly to pass SB348 and establish a national example for advancing strategic conservation.

We embrace the goal of protecting thirty percent of the United States by 2030 ("30x30"), which is a science-based target that aims to prevent the most severe impacts of climate change on biodiversity. Protecting and restoring private, as well as public, lands and waters will play an essential role in reaching this target. Land trusts are our nation's primary drivers of private land conservation and the Conservation Finance Act ("SB348") will directly support their efforts to engage private landowners in the effort to realize this audacious, but necessary, "moonshot for nature."

The Alliance recognizes that more financial resources are required to address unmet needs for land conservation and restoration. The Alliance focuses considerable

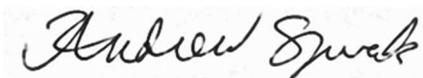
resources on education and capacity building around conservation finance. We increase access to public and philanthropic resources for water-focused conservation and expand availability of new and innovative funding that supplements these resources. Together with the Chesapeake Bay Funders Network, the Alliance has made 31 grants since 2017 through its Land and Water Initiative totaling more than \$760,000. These grants helped launch and sustain partnerships that advance water quality through land protection and management. The Alliance also sponsors conservation finance trainings for public and private partners in the Chesapeake Bay Watershed.

SB348 contains unique and visionary policy tools that embody the kinds of solutions necessary to seriously pursue 30x30 and the continued health of Maryland's natural resources. It makes important changes to Maryland's State Revolving Fund that facilitate financing for projects that protect water quality through land conservation. It enables more nonprofit land trusts to receive loan guarantees that will increase their participation in water quality work. It also strengthens and incentivizes forest banks that offset forest losses through permanent protections.

The Alliance also notes that tax deductions for charitable conservation donations are authorized by Internal Revenue Code 170(h) and that these deductions are of primary importance to our community. We request that Maryland state agencies continue to ensure consistency between IRC 170(h) and its own conservation programs.

In closing, the Alliance enthusiastically encourages the Maryland General Assembly and Governor to enact SB348. We look forward to SB348 becoming a national model for state policy that encourages cost-conscious conservation. Thank you for favorably considering this critical legislation.

Sincerely,



Mid-Atlantic Program Manager